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## **HAICHANG OCEAN PARK HOLDINGS LTD.**

**海昌海洋公園控股有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 2255)**

### **SUPPLEMENTAL ANNOUNCEMENT IN RELATION TO THE CHANGES OF EXECUTIVE DIRECTORS**

Reference is made to the announcement of Haichang Ocean Park Holdings Ltd. (the “**Company**”) dated 25 May 2016 in relation to the changes of executive directors of the Company (the “**Announcement**”). Unless otherwise defined, capitalised terms used herein shall have the same meanings as those defined in the Announcement.

Further to the information disclosed in the Announcement, the Company wishes to provide additional information so as to keep the Shareholders and potential investors of the Company apprised of the supplementary particulars of the changes of executive Directors.

Mr. Qu Naiqiang resigned as an executive Director and Joint President of the Company on 25 May 2016 due to his retirement for health reasons, and was appointed as a senior consultant to the Board. He will continue to provide consultation and instructions on the management of engineering and construction projects of the Company. In this regard, the Company entered into a letter of appointment with Mr. Qu Naiqiang on 25 May 2016 (“**Qu’s Letter of Appointment**”), pursuant to which Mr. Qu Naiqiang was appointed as a senior consultant to the Board, for a term of three years commencing from 25 May 2016, with an annual consultation fee of RMB400,000 (or the equivalent amount in United States dollar calculated based on the exchange rate at the time of payment).

Mr. Liu Jiabin (“**Mr. Liu**”) has taken over the main responsibilities of Mr. Qu Naiqiang as Joint President of the Company. Mr. Liu was appointed as the Chief Operation Officer and Senior Director of the Engineering Center of the Company in November 2015 and is responsible for the management of tourism and development and operation of ancillary commercial properties of the Company. Mr. Liu has over 10 years of experience in the industry, and has been the Project Construction Director and General Manager of the Engineering Management Department of the Company before he was appointed as the Chief Operation Officer and Senior Director of the Engineering Center.

Mr. Zhao resigned as an executive Director and Joint President of the Company on 25 May 2016 due to his retirement for reaching the retirement age, and was appointed as a senior consultant to the Board. He will continue to provide consultation and instructions on strategic expansion of the management services business of the Company. In this regard, the Company entered into a letter of appointment with Mr. Zhao on 25 May 2016 (“**Zhao’s Letter of Appointment**”), pursuant to which

Mr. Zhao was appointed as a senior consultant to the Board, for a term of three years commencing from 25 May 2016, with an annual consultation fee of RMB400,000 (or the equivalent amount in United States dollars calculated based on the exchange rate at the time of payment).

Mr. Gao has taken over the main responsibilities of Mr. Zhao as Joint President of the Company. Mr. Gao has been appointed as the Executive President and Chief Strategy Officer of the Company in November 2015, and is responsible for business development, strategies and assisting the Chief Executive Officer.

The Board would like to take this opportunity to express its appreciation and gratitude to Mr. Qu Naiqiang and Mr. Zhao for their valuable contributions to the Company during their tenure of office.

Mr. Qu and Mr. Gao have been appointed as executive Directors in place of Mr. Qu Naiqiang and Mr. Zhao on 25 May 2016. Mr. Qu is mainly responsible for assisting Qu Naijie, our Chairman, in formulating strategies for innovative business development and management of offshore investment and acquisition business. Mr. Gao is mainly responsible for making major business development decisions and strategies and management of investment business with other members of the Board.

The Board would like to express its warmest welcome to the appointments of Mr. Qu and Mr. Gao.

As both Mr. Qu Naiqiang and Mr. Zhao were directors of the Company within the preceding 12 months from the date of their respective letters of appointment, they are connected persons (as defined under the Listing Rules) of the Company. As such, the appointments of Mr. Qu Naiqiang and Mr. Zhao as senior consultants to the Board pursuant to Qu's Letter of Appointment and Zhao's Letter of Appointment constitute connected transactions on the part of the Company. As the annual consultation fees payable to each of Mr. Qu Naiqiang and Mr. Zhao pursuant to Qu's Letter of Appointment and Zhao's Letter of Appointment respectively is lower than the applicable percentage ratio (other than the profits ratio) of 0.1%, and the appointments were carried out on normal commercial terms or more favourable terms, the appointments of Mr. Qu Naiqiang and Mr. Zhao as senior consultants to the Board pursuant to Qu's Letter of Appointment and Zhao's Letter of Appointment are exempted from reporting, announcement and independent shareholders' approval requirements under the Listing Rules.

On behalf of the Board  
**Haichang Ocean Park Holdings Ltd.**  
**Wang Xuguang**  
*Executive Director and Chief Executive Officer*

Dalian, the PRC, 26 May 2016

*As at the date of this announcement, the executive Directors of the Company are Mr. Wang Xuguang, Mr. Qu Cheng and Mr. Gao Jie; the non-executive Directors of the Company are Mr. Qu Naijie, Mr. Makoto Inoue and Mr. Yuan Bing; and the independent non-executive Directors of the Company are Prof. Fang Hongxing, Mr. Sun Jianyi and Prof. Xie Yanjun.*